

**PALMYRA TOWNSHIP**  
DOUGLAS COUNTY, KANSAS

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2015  
AND

INDEPENDENT AUDITORS' REPORTS

**Gregg A. Neis CPA**

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CERTIFIED PUBLIC ACCOUNTANT

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**PALMYRA TOWNSHIP**  
**DOUGLAS COUNTY, KANSAS**

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## INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

January 26, 2016

Board of Trustees  
Palmyra Township, Douglas County, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Palmyra Township, Douglas County, Kansas a municipality, as of and for the year ended December 31, 2015, and the related notes to the financial statement.

### Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the Kansas Municipal Audit and Accounting Guide. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the Palmyra Township, Douglas County, Kansas to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

*Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Palmyra Township, Douglas County, Kansas as of December 31, 2015 or changes in financial position and cash flows there of for the year then ended.

*Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Palmyra Township, Douglas County, Kansas as of December 31, 2015 and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

*Report on Regulatory Required Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and disbursements-agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

The 2014 actual columns presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget, ( Schedule 2 as listed in the table of contents) are presented for comparative analysis and are not a required part of the 2014 basic financial statement upon which we rendered an unqualified opinion dated January 26, 2015. The 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, at the following link <http://da.ks.gov/ar/muniserv/>.

  
Gregg A. Neis CPA

PALMYRA TOWNSHIP  
DOUGLAS COUNTY, KANSAS

Summary Statement

**Summary of Cash Receipts, Expenditures and Unencumbered Cash**

Regulatory Basis

For the Year Ended December 31, 2015

Funds	Beginning	Prior Year	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
	Unencumbered Balance	Cancelled Encumbrances					
<b>Governmental Type Funds:</b>							
General	\$ 32,704	\$ -	\$ 142,865	\$157,929	\$ 17,640	\$ -	17,640
<b>Special Revenue Funds</b>							
Road	20,720	-	514,901	494,076	41,545	-	41,545
Fire Protection	15,334	-	9,954	21,941	3,347	-	3,347
Special Machinery Reserve	138,526	-	137,554	124,900	151,180	-	151,180
Fire Protection Reserve	-	-	-	-	-	-	-
<b>Total Reporting Entity</b>	<u>\$ 207,284</u>	<u>\$ -</u>	<u>\$ 805,274</u>	<u>\$798,846</u>	<u>\$ 213,712</u>	<u>\$ -</u>	<u>\$ 213,712</u>
<b>Composition of Cash</b>							
			The Baldwin State Bank, Baldwin City, Kansas				
			Checking accounts				\$ 279,804
			Less outstanding checks				(66,092)
			<b>Total Cash</b>				<u>\$ 213,712</u>

The accompanying notes to financial statements are an integral part of this statement.

**PALMYRA TOWNSHIP**  
DOUGLAS COUNTY, KANSAS

**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended December 31, 2015

**NOTE 1 - Summary of Significant Accounting Policies**

**Financial Reporting Entity**

Palmyra Township, Douglas County, Kansas, (the Township) is a municipal corporation governed by an elected three member Board of Trustees. The regulatory financial statement presents all funds over which the Board of Trustees exercises financial responsibility. Financial responsibility includes appointment of governing body members, designation of management, the ability to significantly influence operations and accountability for fiscal matters.

**Basis of Accounting**

*Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America.* The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The Township has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the Township to use the regulatory basis of accounting.

**Departure from Accounting Principles Generally Accepted in the United States of America**

The basis of accounting described above results in a financial statement presentation which shows cash receipts (except as noted), cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with accounting principles generally accepted in the United States of America. Capital assets that account for the land, buildings and equipment owned by the Township are not presented in the financial statements. Also, long-term debt such as general obligation bonds, temporary notes and compensated absences are not presented in the financial statements. Inventories and prepaid expenses which benefit future periods are recorded as an expenditure during the year of purchase, as required by state statutes.

**PALMYRA TOWNSHIP**  
DOUGLAS COUNTY, KANSAS

**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended December 31, 2015

**NOTE 1 - SUMMARY OF ACCOUNTING POLICIES – Continued**

**Regulatory Basis Fund Types**

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The following types of funds comprise the financial activities of the Township:

**Governmental Funds**

General Fund - to account for all unrestricted resources except those required to be accounted for in another fund.

Special Revenue Fund - to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted by law or administrative action to expenditure for specific purposes.

**Assets and Liabilities**

**Deposits**

At year end the carrying amount of the Township's deposits, was \$213,712. The bank balance was \$279,804. Of the bank balance, \$250,000 was covered by FDIC insurance. State statutes require Township's deposits in financial institutions to be entirely covered by FDIC insurance or by pledged securities held under joint custody receipts issued by a third-party bank in the Township's name. The third-party bank holding the pledged securities is independent of the pledging bank. The pledged securities are held under a tri-party custodial agreement signed by all three parties: the Township, the pledging bank and the independent third-party bank holding the pledged securities.

**Budgetary Information**

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds, and enterprise funds. The statutes provide the following sequence and timetable in the adoption of the legal annual budget:

1. Preparation of the budget for the succeeding fiscal year on or before August 1<sup>st</sup>.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5<sup>th</sup>.
3. Public hearing on or before August 15<sup>th</sup>, but at least ten days after publication of notice of hearing. Adoption of the final budget on or before August 25<sup>th</sup>.

**NOTE 1 - SUMMARY OF ACCOUNTING POLICIES – Continued**

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do

**PALMYRA TOWNSHIP**  
DOUGLAS COUNTY, KANSAS

**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended December 31, 2015

**NOTE 1 - SUMMARY OF ACCOUNTING POLICIES – Continued**

a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for the current year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures.

All legal annual operating budgets are prepared using the modified accrual basis of accounting modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, agency funds and the following special revenue funds:

Special Machinery Reserve Fund

Spending in funds which are not subject to the legal annual operating budget requirements are controlled by federal regulation, other statutes, or by the use of internal spending limits established by the governing body.

**NOTE 2- DEFINED BENEFIT PENSION PLAN**

Palmyra Township Kansas Public Employees Retirement System (KPERS), a cost sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing KPERS (611 South Kansas Avenue; Topeka, KS 66603-3803) or by calling 1-888-275-5737.

Funding policy. K.S.A. 74-4919 and K.S.A. 74-49,210 establishes the KPERS member-employee contribution rates are determined by the member-employee employment date in a covered position at 6 percent of covered salary. The employer collects and remits member-employee contributions according to the provisions of Section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rate be determined annually based on the results of an annual actuarial valuation. KPERS are funded on an actuarial valuation. State law sets a limitation on annual increases in the contribution rates for KPERS employers. The employer rates established by statute for January 1 to December 31 2015 was 10.48%. The Township employer contributions to KPERS for the year ending December 31, 2015, were **\$48,446**, equal to the statutory required contributions for the year and the prior years service cost.

**PALMYRA TOWNSHIP**  
**DOUGLAS COUNTY, KANSAS**

**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended December 31, 2015

**NOTE 3 - COMPENSATED ABSENCES**

The Township's policy regarding vacation leave allows employees to earn vacation time based upon length of service. Annual vacation time is payable upon termination of employment. Sick leave may be accumulated to a maximum of 90 days. Upon termination of employment, all accrued sick leave shall be lost and have no monetary value except when the employee retires, is permanently disabled or dies. At December 31, 2015, the Township has estimated the cost of accumulated sick pay or vacation time at \$ 2,600.

**NOTE 4 - INTERFUND TRANSACTIONS**

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General Fund	Special Machinery Reserve	K.S.A. 68-141g	\$ 2,358
Road Fund	Special Machinery Reserve	K.S.A. 68-141g	135,196
Fire Protection	Palmyra Fire District No.2	K.S.A. 80-1558	21,941

**NOTE 5 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

Management was not aware of statutory violations.

**NOTE 6 – RISK MANAGEMENT**

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceed commercial insurance during the past fiscal year.

PALMYRA TOWNSHIP  
DOUGLAS COUNTY, KANSAS

**Summary of Expenditures - Actual and Budget**  
For the Year Ended December 31, 2015

<u>Funds</u>	<u>Certified Budget</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance- Favorable (Unfavorable)</u>
<b>Governmental Type Funds:</b>					
General	\$ 156,159	\$ 2,358	158,517	\$ 157,929	\$ 588
<b>Special Revenue Funds</b>					
Road	507,766	8,256	516,022	494,076	21,946
Fire Protection	19,434	5,297	24,731	21,941	2,790

The accompanying notes to financial statements are an integral part of this statement.

PALMYRA TOWNSHIP  
DOUGLAS COUNTY, KANSAS

**GENERAL FUND**

Schedule of Receipts and Expenditures – Actual and Budget  
Regulatory Basis

For the year ended December 31, 2015

(With Comparative Actual Amounts for the Year Ended December 31, 2014)

	Budget	Actual	Variance- Favorable (Unfavorable)	Prior Year Actual
<b>Cash Receipts</b>				
Ad Valorem Property Taxes	\$ 126,111	\$ 122,923	\$ (3,188)	\$ 122,872
Delinquent Property Tax	1,000	2,083	1,083	2,390
Motor Vehicle Taxes	13,791	14,128	337	10,138
Recreational Vehicle Taxes	241	235	(6)	188
16/20 Motor Vehicle Taxes	257	261	4	485
Commercial Vehicle Taxes	-	310	310	-
Motor Vehicle Rental Excise Taxes	4	8	4	7
Watercraft	176	254	78	-
Insurance Reimbursement	-	2,358	2,358	4,322
Road Maintenance Reimbursement	-	-	-	-
Miscellaneous	-	-	-	154
Interest on Idle Funds	100	305	205	308
Total Cash Receipts	141,680	142,865	1,185	140,864
<b>Expenditures</b>				
Road Maintenance Wages	-	150	(150)	1,928
Township Officers Wage	18,000	17,400	600	17,400
Fire Chief Wage	-	-	-	900
Fire Call Payments	4,000	-	4,000	3,830
Payroll Taxes and Benefits	1,000	44,746	(43,746)	-
Utilities	5,500	4,149	1,351	5,535
Rent	-	600	(600)	-
Insurance	31,000	37,069	(6,069)	32,647
Supplies and Repairs	5,000	5,454	(454)	4,334
Fuel	1,500	7,331	(5,831)	15,680
Equipment	-	-	-	535
Professional Fees	-	4,531	(4,531)	4,874
Contract Services	-	3,257	(3,257)	4,405
Road Materials	90,159	30,584	59,575	21,316
Township Budget Meetings	-	300	(300)	500
Miscellaneous	-	-	-	-
Total expenditures	156,159	155,571	588	113,884
<b>Receipts Over (Under) Expenditures</b>	(14,479)	(12,706)	1,773	26,980
<b>Other Financing Sources (Uses)</b>				
Operating transfers out	-	(2,358)	(2,358)	-
Total other financing sources (uses)	-	(2,358)	(2,358)	-
<b>Receipts and Other Sources Over (Under) Expenditures and Other Uses</b>	(14,479)	(15,064)	(585)	26,980
<b>Unencumbered Cash Balance - Beginning</b>	14,479	32,704	18,225	5,724
<b>Prior Year Cancelled Encumbrance</b>	-	-	-	-
<b>Unencumbered Cash Balance - Ending</b>	\$ -	\$ 17,640	\$ 17,640	\$ 32,704

The accompanying notes to financial statements are an integral part of this statement.

PALMYRA TOWNSHIP  
DOUGLAS COUNTY, KANSAS  
**ROAD FUND**

Schedule of Receipts and Expenditures – Actual and Budget  
Regulatory Basis

For the year ended December 31, 2015

(With Comparative Actual Amounts for the Year Ended December 31, 2014)

	Budget	Actual	Variance- Favorable (Unfavorable)	Prior Year Actual
<b>Cash Receipts</b>				
Ad Valorem Property Taxes	\$ 386,419	\$ 379,219	\$ (7,200)	\$ 375,166
Delinquent Property Tax	-	6,539	6,539	6,183
Motor Vehicle Taxes	42,651	43,940	1,289	32,222
Recreational Vehicle Taxes	962	908	(54)	674
16/20 Motor Vehicle Taxes	1,240	1,329	89	1,880
Commercial Vehicle Taxes	-	1,012	1,012	-
Motor Vehicle Rental Excise Taxes	-	-	-	7
Watercraft	703	994	291	-
Special Highway/Gasoline Taxes	71,580	72,704	1,124	72,016
Douglas County Road Reimbursement	-	4,171	4,171	4,211
Road Maintenance Reimbursement	-	4,085	4,085	2,779
Miscellaneous	-	-	-	-
Interest on Idle Funds	-	-	-	-
Total Cash Receipts	503,555	514,901	11,346	495,138
<b>Expenditures</b>				
Township Officers Wage	400	-	400	-
Road Maintenance Wages	135,000	129,362	5,638	100,994
Payroll Taxes and Benefits	17,000	19,674	(2,674)	10,736
Utilities	-	-	-	66
Insurance	-	-	-	-
Supplies and Repairs	25,000	42,229	(17,229)	43,609
Fuel	75,000	34,185	40,815	41,515
Equipment	-	-	-	-
Contract Services	70,000	19,100	50,900	15,344
Road Materials	135,366	114,330	21,036	145,332
Miscellaneous	-	-	-	-
Total expenditures	457,766	358,880	98,886	357,596
<b>Receipts Over (Under) Expenditures</b>	45,789	156,021	110,232	137,542
<b>Other Financing Sources (Uses)</b>				
Operating transfers in	-	-	-	-
Operating transfers out	(50,000)	(135,196)	(85,196)	(120,000)
Total other financing sources (uses)	(50,000)	(135,196)	(85,196)	(120,000)
<b>Receipts and Other Sources Over (Under) Expenditures and Other Uses</b>	(4,211)	20,825	25,036	17,542
<b>Unencumbered Cash Balance - Beginning</b>	4,211	20,720	16,509	3,185
<b>Prior Year Cancelled Encumbrance</b>	-	-	-	-
<b>Unencumbered Cash Balance - Ending</b>	\$ -	\$ 41,545	\$ 41,545	\$ 20,727

The accompanying notes to financial statements are an integral part of this statement.

PALMYRA TOWNSHIP  
DOUGLAS COUNTY, KANSAS  
**FIRE PROTECTION FUND**

Schedule of Receipts and Expenditures – Actual and Budget  
Regulatory Basis

For the year ended December 31, 2015

(With Comparative Actual Amounts for the Year Ended December 31, 2014)

	Budget	Actual	Variance- Favorable (Unfavorable)	Prior Year Actual
<b>Cash Receipts</b>				
Ad Valorem Property Taxes	\$ -	\$ 42	\$ 42	\$ 65,313
Delinquent Property Tax	1,000	813	(187)	1,467
Motor Vehicle Taxes	7,700	8,244	544	7,993
Recreational Vehicle Taxes	175	171	(4)	297
16/20 Motor Vehicle Taxes	400	333	(67)	456
Commercial Vehicle Taxes	-	178	178	-
Motor Vehicle Rental Excise Taxes	-	-	-	-
Watercraft	122	173	51	-
Insurance Reimbursement	-	-	-	-
Miscellaneous	-	-	-	-
Interest on Idle Funds	-	-	-	-
Total Cash Receipts	9,397	9,954	557	75,526
<b>Expenditures</b>				
Utilities	-	-	-	2,944
Insurance	-	-	-	-
Supplies and Repairs	-	-	-	9,226
Fuel	-	-	-	3,504
Professional Fees	-	-	-	39
Contract Services	-	-	-	6,400
Transfer to Palmyra Fire District No. 2	19,434	21,941	(2,507)	6,400
Equipment	-	-	-	26,709
Miscellaneous	-	-	-	-
Total expenditures	19,434	21,941	(2,507)	55,222
<b>Receipts Over (Under) Expenditures</b>	(10,037)	(11,987)	(1,950)	20,304
<b>Other Financing Sources (Uses)</b>				
Fire Truck Lease Purchase Payments	-	-	-	(22,516)
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	(22,516)
<b>Receipts and Other Sources Over (Under) Expenditures and Other Uses</b>	(10,037)	(11,987)	(1,950)	(2,212)
<b>Unencumbered Cash Balance - Beginning</b>	10,037	15,334	5,297	11,146
<b>Prior Year Cancelled Encumbrance</b>	-	-	-	-
<b>Unencumbered Cash Balance - Ending</b>	\$ -	\$ 3,347	\$ 3,347	\$ 8,934

The accompanying notes to financial statement are an integral part of this statement.

PALMYRA TOWNSHIP  
DOUGLAS COUNTY, KANSAS

**SPECIAL MACHINERY and FIRE PROTECTION RESERVE**

Schedule of Receipts and Expenditures – Actual\*

Regulatory Basis

For the year ended December 31, 2015

(With Comparative Actual Amounts for the Year Ended December 31, 2014)

	Actual	Prior Year Actual
<b>Special Machinery Reserve</b>		
<b>Cash Receipts</b>		
Reimbursements	\$ -	\$ -
Total Cash Receipts	-	-
<b>Expenditures</b>		
Supplies and Repairs	-	-
Equipment	124,900	75,249
Road Materials	-	-
Capital Improvements	-	-
Total expenditures	124,900	75,249
<b>Receipts Over (Under) Expenditures</b>	(124,900)	(75,249)
<b>Other Financing Sources (Uses)</b>		
Operating transfers in	137,554	120,000
Total other financing sources (uses)	137,554	120,000
<b>Receipts and Other Sources Over (Under)</b>		
<b>Expenditures and Other Uses</b>	12,654	44,751
<b>Unencumbered Cash Balance - Beginning</b>	138,526	93,775
<b>Unencumbered Cash Balance - Ending</b>	\$ 151,180	\$ 138,526
<i>*This fund is not required to be budgeted.</i>		
<b>Fire Protection Reserve</b>		
<b>Cash Receipts</b>		
Reimbursements	\$ -	\$ -
Total Cash Receipts	-	-
<b>Expenditures</b>		
Equipment	-	23,407
Capital Improvements	-	-
Total expenditures	-	23,407
<b>Receipts Over (Under) Expenditures</b>	-	(23,407)
<b>Other Financing Sources (Uses)</b>		
Operating transfers in	-	-
Transfer to Palmyra Fire District No. 2	-	(22,103)
Total other financing sources (uses)	-	(22,103)
<b>Receipts and Other Sources Over (Under)</b>		
<b>Expenditures and Other Uses</b>	-	(45,510)
<b>Unencumbered Cash Balance - Beginning</b>	-	45,510
<b>Unencumbered Cash Balance - Ending</b>	\$ -	\$ -
<i>*This fund is not required to be budgeted.</i>		

The accompanying notes to financial statements are an integral part of this statement.